



North Central Regional Transit District (NCRTD)

Resolution 2016-15

**A RESOLUTION APPROVING THE USE OF THE RESERVE FUND FOR GRANT
MATCHING FUNDS CONSISTENT WITH THE OCTOBER 9, 2015 ADOPTED
FINANCIAL POLICIES**

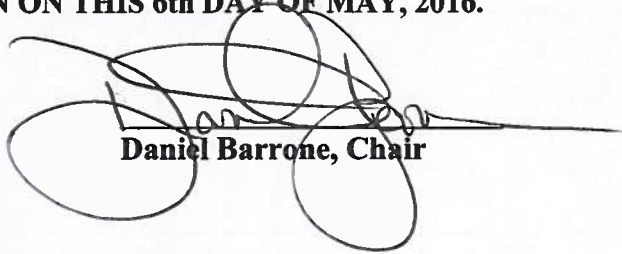
WHEREAS, the Board of Directors adopted an amended District Reserve Policy on November 8, 2013; and

WHEREAS, the District's Reserve Policy authorizes the use of reserve funds in certain limited conditions; and

WHEREAS, Section 3-Reserve Policy, Paragraph 3E-Approval for the Use of Reserve Fund, authorizes the use of funds for budget stabilization, capital and capital replacement, service enhancements, and debt service; and

WHEREAS, the Board, after thorough consideration and the staff, find that it is prudent to authorize the use of reserve fund balances. The Board authorizes the use of \$ 15,000 of NCRTD reserve funds for FY2016 for the Santa Fe Trails Consolidation Study as a portion of the local match to NMDOT's 5304 Federal Funds for Planning.

**NOW THEREFORE BE IT RESOLVED BY THE NCRTD BOARD THE APPROVAL
OF THIS RESOLUTION ON THIS 6th DAY OF MAY, 2016.**


Daniel Barrone, Chair

Approved as to form:


Peter Dwyer, Counsel